Message Text

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PAGE 01 SEOUL 01498 230747Z ACTION EB-08

INFO OCT-01 EA-10 ISO-00 SOE-02 AID-05 CEA-01 CIAE-00 COME-00 DODE-00 DOE-11 H-01 INR-10 INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-05 USIA-06 OES-07 SP-02 SS-15 STR-07 TRSE-00 ACDA-12 PA-01 /118 W

-----126787 231145Z /13

R 230735Z FEB 78 FM AMEMBASSY SEOUL TO AMEMBASSY KUWAIT INFO AMEMBASSY JAKARTA AMEMBASSY TOKYO SECSTATE WASHDC 9483

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E.O. 11652: N/A TAGS: ENRG, OPEC

SUBJECT: KOREAN OIL MARKET

REF: KUWAIT 1032

- 1. OFFICIALS AT MINISTRY OF ENERGY AND RESOURCES HAVE CONFIRMED RECENT PRESS REPORTS THAT THE ROK IS GIVING SERIOUS CONSIDERATION TO IMPORT INDONESIAN CRUDE AS A MEASURE TO DIVERSIFY TRADING PARTNERS AND REDUCE EXPENSES NEEDED FOR DESULFURIZATION OF MIDEAST CRUDE.
- 2. LOCAL OIL REFINERIES HAVE BEEN REQUESTED TO SUBMIT DESULFURIZATION PLANS BY THE END OF FEBRUARY IN ORDER TO MEET 1981 TARGET DEADLINE.
- 3. ACCORDING TO A PRESS ARTICLE, TOTAL EXPENSES FOR DESULFURIZATION FACILITIES TO PROCESS 50,000 BD WOULD RUN CLOSE TO \$150 MILLION. FOR THE SAME PRICE A 200,000 BD REFINERY COULD BE CONSTRUCTED TO UTILIZE SULFURLESS LIMITED OFFICIAL USE

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INDONESIAN CRUDE. MINISTRY OFFICIALS CONTEND NUMBERS "GENERALLY CORRECT."

4. KOREAN CRUDE MARKET NOW GROWING ABOUT 14 PERCENT PER ANNUM. STERN

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Message Attributes

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Disposition Comment: 25 YEAR REVIEW

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